

KATY INDUSTRIES INC  
 Form 4  
 November 12, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CARROLL DANIEL B**

2. Issuer Name and Ticker or Trading Symbol  
**KATY INDUSTRIES INC  
 [KATY.OB]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**305 ROCK INDUSTRIAL PARK  
 DRIVE**

3. Date of Earliest Transaction (Month/Day/Year)  
**11/10/2008**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
**BRIDGETON, MO 63044**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 11/10/2008                           |  | P                              |   | 600   | A  | \$ 1.05                           |
|                                 |                                      |  |                                |   | 6,000   |  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option to purchase Common Stock            | \$ 3.69 <sup>(1)</sup>                                 |                                      |  |                                |   | 05/26/2005 <sup>(1)</sup> 05/26/2015 <sup>(1)</sup>      | Common Stock  | 21,000                     |
| Stock Appreciation Right                   | \$ 1.15 <sup>(2)</sup>                                 |                                      |  |                                |   | 06/26/2008 <sup>(2)</sup> 06/26/2018 <sup>(2)</sup>      | Common Stock  | 6,000                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| CARROLL DANIEL B<br>305 ROCK INDUSTRIAL PARK DRIVE<br>BRIDGETON, MO 63044 |               | X         |         |       |

## Signatures

/s/ Philip D. Reinkemeyer as attorney-in-fact for Daniel B. Carroll 11/11/2008

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The exercisable date, conversion price, and expiration date on the stock options represent information from the most recent grant, 5/26/05. The Reporting Person has received stock options from 1999 through 2005 with conversion prices ranging from \$3.11 to \$17.31.
- (2) The exercisable date, conversion price, and expiration date on the stock appreciation rights represent information from the most recent grant, 6/26/08. The Reporting Person has received stock appreciation rights from 2006 through 2008 with conversion prices ranging from \$1.10 to \$2.08.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.